

TABLE 1

**Net Prices and Average Yields for HUD-Insured
New Home Mortgages (Section 203) Immediate Delivery
Transactions 30-Year Maturity - Minimum Downpayment**

	8.50% Mortgages Jan 2000		8.00% Mortgages Dec 1999	
	Average Price *	Average Yield 1/ *	Average Price	Average Yield 1/
Northeast	\$ 98.91	8.65%	\$ 100.00	8.00%
Middle Atlantic	\$ 98.91	8.65%	\$ 99.39	8.08%
Southeast	\$ 100.00	8.50%	\$ 100.00	8.00%
North Central	\$ 100.00	8.50%	\$ 99.64	8.05%
Southwest	\$ 100.00	8.50%	\$ 99.90	8.01%
West	\$ 100.00	8.50%	\$ 98.08	8.13%
United States	\$ 99.67	8.55%	\$ 99.54	8.06%

1/-Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

* Dominant rate not quoted by respondents in region

United States

	Price ---- \$ ----	Yield ---- % ----	Mtg. Rate ---- % ----
1984 High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985 High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986 High/Low	99.40/96.22	10.78/ 9.26	10.50/ 9.50
1987 High/Low	98.54/95.42	11.22/ 8.79	10.50/ 8.50
1988 High/Low	99.49/96.99	10.84/ 9.86	10.50/ 9.50
1989 High/Low	99.65/97.01	11.16/ 9.61	11.00/ 9.50
1990 High/Low	99.25/97.94	10.75/ 9.71	10.50/ 9.50
1991 High/Low	99.57/98.53	9.71/ 8.69	9.50/ 8.50
1992 High/Low	99.60/97.54	8.85/ 8.06	8.50/ 8.00
1993 High/Low	99.95/99.13	8.12/ 7.02	8.00/ 7.00
1994 High/Low	99.88/98.44	9.53/ 7.05	9.50/ 7.00
1995 High/Low	99.97/99.18	9.54/ 7.51	9.50/ 7.50
1996 High/Low	100.00/99.14	8.58/ 7.11	8.50/ 7.00
1997 High/Low	99.91/99.20	8.56/ 7.51	8.50/ 7.50
1998 High/Low	99.83/98.25	7.17/ 6.53	7.25/ 6.50
1999 High/Low	100.03/99.08	8.13/ 7.06	8.00/ 7.00

Data as of: January 1, 2000

HQE: 02/08/2000

Table 2

**Most Frequently Quoted Contract Rates and Yields
for FHA Mortgages Sold in the Secondary Market**

<u>Year</u>	<u>Contract Rate</u>	<u>Average Yield 1/</u>	<u>Year</u>	<u>Contract Rate</u>	<u>Average Yield 1/</u>
1995 Jan	9.50%	9.54%	1998 Jan	7.00%	7.17%
Feb	9.00%	9.10%	Feb	7.00%	7.08%
Mar	9.00%	9.05%	Mar	7.00%	7.06%
Apr	8.50%	8.60%	Apr	7.00%	7.09%
May	8.50%	8.56%	May	7.25%	7.37%
Jun	8.00%	8.03%	Jun	7.00%	7.07%
Jul	8.00%	8.00%	Jul	7.00%	7.07%
Aug	8.00%	8.09%	Aug	7.00%	7.05%
Sep	8.00%	8.03%	Sep	7.00%	7.03%
Oct	8.00%	8.03%	Oct	6.50%	6.53%
Nov	7.50%	7.61%	Nov	7.00%	7.07%
Dec	7.50%	7.51%	Dec	7.00%	7.02%
1996 Jan	7.50%	7.52%	1999 Jan	7.00%	7.06%
Feb	7.00%	7.11%	Feb	7.00%	7.08%
Mar	7.50%	7.57%	Mar	7.00%	7.10%
Apr	8.00%	8.09%	Apr	7.00%	7.07%
May	8.50%	8.52%	May	7.00%	7.08%
Jun	8.50%	8.57%	Jun	7.50%	7.58%
Jul	8.50%	8.55%	Jul	8.00%	8.13%
Aug	8.50%	8.56%	Aug	8.00%	8.00%
Sep	8.50%	8.58%	Sep	8.00%	8.10%
Oct	8.50%	8.56%	Oct	8.00%	8.05%
Nov	8.00%	8.00%	Nov	8.00%	8.02%
Dec	8.00%	8.14%	Dec	8.00%	8.06%
1997 Jan	8.00%	8.06%	2000 Jan	8.50%	8.55%
Feb	8.00%	8.06%			
Mar	8.00%	8.08%			
Apr	8.50%	8.55%			
May	8.50%	8.56%			
Jun	8.00%	8.05%			
Jul	8.00%	8.02%			
Aug	7.50%	7.61%			
Sep	8.00%	8.02%			
Oct	7.50%	7.52%			
Nov	7.50%	7.53%			
Dec	7.50%	7.51%			

1/-Gross yield to investors, without allowance for servicing costs
based on prepayment of the mortgage at the end of 12 years.

Data as of: January 1, 2000

HQE: 02/08/2000

TABLE 3

Effective FHA Primary Rates

<u>"Dominant" Contract Rate</u>			
	<u>Jan 2000</u>	<u>Dec 1999</u>	<u>Jan 1999</u>
United States	8.25%	8.00%	7.00%
<u>Average Points</u>			
Northeast	*	*	0.00
Middle Atlantic	*	0.00	0.00
Southeast	0.00	0.00	0.00
North Central	*	0.28	0.44
Southwest	*	0.20	0.08
West	1.25	0.30	0.22
United States	0.71	0.18	0.14
<u>Effective Rate</u>			
Northeast	*	*	7.00%
Middle Atlantic	*	8.00%	7.00%
Southeast	8.25%	8.00%	7.00%
North Central	*	8.04%	7.06%
Southwest	*	8.03%	7.01%
West	8.43%	8.05%	7.03%
United States	8.35%	8.03%	7.02%

* Dominant rate not quoted by respondents in region

Data as of: January 1, 2000

HQE: 02/08/2000

TABLE 4
FHA Primary Market Rates

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January 1, 2000

	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	23%	8.25%	0.71	8.35%
Second Most Popular Quote	20%	8.00%	0.96	8.27%
Third Most Popular Quote	13%	8.50%	0.00	8.50%
All Others	44%	N/A	N/A	N/A
U.S. Average Rate	100%	8.18%	0.73	8.28%

Dec 1, 1999

	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	49%	8.00%	0.18	8.03%
Second Most Popular Quote	7%	7.75%	1.00	7.89%
Third Most Popular Quote	7%	8.25%	1.08	8.40%
All Others	37%	N/A	N/A	N/A
U.S. Average Rate	100%	8.01%	0.43	8.07%

Nov 1, 1999

	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	32%	8.00%	0.42	8.06%
Second Most Popular Quote	22%	7.75%	0.19	7.78%
Third Most Popular Quote	14%	8.25%	0.00	8.25%
All Others	32%	N/A	N/A	N/A
U.S. Average Rate	100%	7.99%	0.44	8.05%

Data as of: January 1, 2000 HQE: 02/08/2000

TABLE 5

Average Interest Rates on Conventional First Mortgages

		New Home Loans			Existing Home Loans		
		Jan 2000	Dec 1999	Jan 1999	Jan 2000	Dec 1999	Jan 1999
Northeast		7.65%	7.60%	6.66%	7.65%	7.63%	6.66%
Middle Atlantic		8.17%	7.82%	6.96%	8.17%	7.82%	6.96%
Southeast		8.00%	7.87%	6.78%	8.10%	7.90%	6.78%
North Central		7.99%	7.95%	6.84%	8.08%	7.95%	6.84%
Southwest		8.06%	7.73%	6.86%	8.06%	7.73%	6.87%
West		7.97%	7.80%	6.81%	7.99%	7.82%	6.79%
United States		7.95%	7.79%	6.83%	7.99%	7.82%	6.82%

		United States Average	
		New Home Loans	Existing Home Loans
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/ 9.47	11.03/ 9.47
1987	High/Low	10.84/ 9.04	10.87/ 9.04
1988	High/Low	10.55/ 9.80	10.56/ 9.81
1989	High/Low	10.93/ 9.70	10.95/ 9.69
1990	High/Low	10.46/ 9.75	10.48/ 9.76
1991	High/Low	9.66/ 8.67	9.65/ 8.66
1992	High/Low	8.91/ 7.95	8.92/ 7.95
1993	High/Low	8.19/ 6.89	8.19/ 6.89
1994	High/Low	9.34/ 7.13	9.34/ 7.13
1995	High/Low	9.32/ 7.46	9.33/ 7.46
1996	High/Low	8.67/ 7.73	8.65/ 7.73
1997	High/Low	8.25/ 7.38	8.25/ 7.39
1998	High/Low	7.25/ 6.64	7.23/ 6.65
1999	High/Low	7.87/ 6.80	7.89/ 6.82

Data as of: January 1, 2000

HQE: 02/08/2000

TABLE 6

Average Interest Rate for Home Construction Financing

	HUD/FHA *			CONVENTIONAL		
	Jan 2000	Dec 1999	Jan 1999	Jan 2000	Dec 1999	Jan 1999
Northeast	8.81%	8.71%	7.21%	8.81%	8.71%	7.33%
Middle Atlantic	9.46%	8.38%	7.85%	9.46%	8.46%	8.04%
Southeast	8.98%	9.18%	8.41%	9.05%	9.01%	8.08%
North Central	9.27%	8.47%	7.97%	9.22%	8.40%	7.88%
Southwest	7.75%	7.83%	7.60%	8.06%	7.75%	7.91%
West	9.36%	8.84%	8.40%	9.40%	8.65%	8.55%
United States	9.11%	8.63%	8.05%	9.13%	8.59%	8.07%

* Type of financing planned for permanent loans.

TABLE 7

National Percent of HUD Offices Reporting Adequate
Construction Funds Available for Homes

	Jan 2000	Dec 1999	Jan 1999
FHA-Insured	100%	100%	100%
Conventional	100%	100%	100%

These data are not based on actual transactions. They are compiled from the best information available to HUD Field Offices throughout the US.

Data as of: January 1, 2000

HQE: 02/08/2000

TABLE 8

**Trend of Builder's Plans Compared to Previous Month
by Housing Price Category
(Percent of Field Offices Reporting)**

=====						
	Jan 2000			Jan 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	24%	76%	0%	8%	75%	17%
Mod-Priced	3%	87%	10%	0%	71%	29%
High-priced	8%	79%	13%	6%	67%	27%
All	4%	86%	10%	6%	70%	24%
	Dec 1999			Dec 1998		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	17%	58%	25%	13%	76%	11%
Mod-Priced	5%	60%	35%	4%	67%	29%
High-priced	11%	61%	28%	9%	61%	30%
All	6%	70%	24%	6%	74%	20%
	Nov 1999			Nov 1998		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	19%	71%	10%	4%	76%	20%
Mod-Priced	0%	76%	24%	2%	65%	33%
High-priced	9%	81%	10%	4%	60%	36%
All	3%	84%	13%	2%	75%	23%
PERCENTAGE POINT DIFFERENCE						
	Nov 1999 - Jan 2000			Nov 1998 - Jan 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	5%	5%	-10%	4%	-1%	-3%
Mod-Priced	3%	11%	-14%	-2%	6%	-4%
High-priced	-1%	-2%	3%	2%	7%	-9%
All	1%	1%	-2%	4%	-5%	1%

Data as of: January 1, 2000

HQE: 02/08/2000

TABLE 9

**Unsold Inventory of New Homes Compared
to Previous Month
(Percent of Field Offices Reporting)**

	Jan 2000	Jan 1999
	-----	-----
Declining	28%	16%
Stationary	69%	84%
Advancing	3%	0%
Total	100%	100%
	Dec 1999	Dec 1998
	-----	-----
Declining	22%	16%
Stationary	61%	74%
Advancing	17%	10%
Total	100%	100%
	Nov 1999	Nov 1998
	-----	-----
Declining	12%	14%
Stationary	75%	75%
Advancing	13%	11%
Total	100%	100%
	Nov 1999 - Jan 2000	Nov 1998 - Jan 1999
	-----	-----
Declining	16%	2%
Stationary	-6%	9%
Advancing	-9%	-11%

Data as of: January 1, 2000

HQE: 02/08/2000